



<b>Project description</b>	Apartment for investment in Thessaloniki			
<b>Type of deal</b>	Flip / Rental			
<b>The apartment</b>				
Property area	105 sqm			
Number of rooms	3			
<b>Purchase</b>				
The cost of the apartment	€	95,000		
Accompanying costs	€	7,600		
Total purchase cost	€	102,600		
<b>Renovation</b>				
Renovation contractor	€	25,000		
Engineer and planner	€	3,000		
Total	€	28,000		
<b>Total cost</b>	€	130,600		

Purchase - renovation - sale			
<b>Sale</b>			
Selling price	€	160,000	
Accompanying costs	€	4,800	3%
Net selling price	€	155,200	
<b>Investment results</b>			
Gross purchase cost	€	102,600	
Cost of improvement	€	28,000	
Net sales receipts	€	155,200	
Investment profits	€	24,600	
unpredictable	€	1,230	5%
Investment profits	€	23,370	
<b>Yields</b>			
Investor - First 12%	€	12,312	12%
Greek house - the next 5%	€	5,130	4%
Balance to be distributed	€	5,928	
The investor part	€	4,742	80%
The 'Greek House' part	€	1,186	20%
Balance to be distributed	€	-	
Total investor share	€	17,054	
<b>Return on investment</b>		16.6%	
Expected investment period	Less than 12 months		

Purchase - Renovation - Rental			
<b>Rental</b>			
Estimated monthly rent	€	800	
Annual rent	€	9,600	
Annual occupancy		90%	
Other expenses		12%	
Net annual income	€	7,603	
<b>Investment results</b>			
Gross purchase cost	€	102,600	
The cost of improvement	€	28,000	
Total transaction cost	€	130,600	
<b>Yields</b>			
Gross transaction cost	€	130,600	
Net annual income	€	7,603	
<b>Return on investment</b>		5.8%	